

PREPARED BY AND RETURN TO:
Lola Allen-Muhammad
WALGREEN CO.
200 Wilmot Rd. MS # 2252
Deerfield, IL 60015
Ref # 6754 Horn Lake, Mississippi

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Return to
AUSTIN LAW FIRM, P.A.
ATTORNEYS AT LAW
6928 COBBLESTONE DRIVE, SUITE 100
SOUTHAVEN, MS 38672
N/A

SUBORDINATION, NON-DISTURBANCE AND
ATTORNMENMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENMENT AGREEMENT made in multiple copies as of the day of July 5, 2001, by and between FIRST UNION NATIONAL BANK, a national banking association ("Bank"), and WALGREEN CO., an Illinois corporation ("Tenant") and WN GOODMAN-HORN LAKE, LLC, a Mississippi limited liability Company ("Landlord").

WITNESSETH:

WHEREAS, by Lease dated 26th day of February, 2001 and by a recorded Memorandum of Lease thereof dated the 26th day of February, 2001 and recorded on the 5th day of March, 2001, in the Public Records of Desoto County, Mississippi (the "Lease"), by and between WN GOODMAN-HORN LAKE, a Mississippi Limited Liability Company, as Landlord, and Walgreen Co., an Illinois corporation, as Tenant ("Tenant"), Landlord leased to Tenant certain premises therein described ("Leased Premises") in Desoto County, Mississippi, all as legally described in Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, Landlord has delivered or intends to deliver to Bank a Deed of Trust and Security Agreement (the "Mortgage"), Assignment of Leases and Rents (the "Assignment") and related security documents encumbering the real estate described in Exhibit "A" attached hereto (collectively the "Security Documents") which Mortgage and Assignment shall be recorded by Bank in the Public Records of Desoto County, Mississippi; and

WHEREAS, Bank and Tenant desire to confirm their understanding with respect to the Lease and the Security Documents.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and promises contained herein and other good and valuable consideration, the parties agree as follows:

1. Subject to the covenants, terms and conditions of this Agreement, the lien of the Lease is hereby subordinated to the lien of the Security Documents and to all renewals, modifications, consolidations, replacements and extensions thereof. In the event of a conflict between the terms of the Lease and the terms of the Security Documents, the terms of the Lease shall prevail except as otherwise provided in this Agreement.
2. In the event Bank, its nominee, successor, assigns or any party ("Successor Landlord") acquires title or right of possession of the Leased Premises under the Security Documents through foreclosure or otherwise, the Lease and all of its terms, covenants and conditions shall remain in full force and effect and Tenant's possession of the Leased Premises shall in no event be disturbed. In such event, Successor Landlord shall be in all respects bound by the Lease as Landlord and by all of Tenant's rights thereunder.
3. So long as Successor Landlord shall be bound by the terms and conditions of the Lease, Tenant shall attorn to Successor Landlord when such successor is in possession of the Leased Premises.
4. In the event any proceedings are brought by Bank in connection with or arising out of the Security Documents, including, but not limited to, any foreclosure or other such action to enforce payment of any amounts due Bank and secured by the property legally described in Exhibit "A", or any part thereof, Bank agrees that it shall not join Tenant as a party to any such action or proceedings unless such joinder is necessary as a matter of state law and Tenant's possession of the Leased Premises shall not be disturbed.
5. In the event that Successor Landlord succeeds to the interest of Landlord under such Lease, Successor Landlord shall not be:
 - a). Liable for any act or omission of any prior landlord (including Landlord) or subject to any offsets or defenses which Tenant might have against any prior landlord (including Landlord), except for any defaults or remedies of which Tenant has notified Bank; or
 - b). Bound by any payment of any rent or additional rent which Tenant might have paid for more than the current month to any prior landlord (including Landlord); or
 - c). Bound by any amendment or modification of said Lease made without Bank's consent.
6. During the continuance of said Mortgage, Tenant shall use reasonable efforts to give written notice to Mortgagee of all defaults by Landlord of those obligations under said Lease which are of a nature as to give Tenant a right to terminate said Lease, reduce rent, or to credit or offset any amounts against future rents, and Mortgagee shall have the same opportunity as provided to Landlord in said Lease

(but shall not be required) to cure the same. In no event shall Tenant terminate the Lease as a result of any breach or default of the Lease unless Tenant has provided Lender notice and afforded the Lender the same opportunity (but shall not be required) to cure such breach or default as provided to Landlord in said Lease.

7. Tenant hereby agrees that upon receipt of written notice from Lender all checks for rent and other sums payable by Tenant under said Lease to Landlord shall, from the date of Tenant's receipt of such written notice, be delivered to and drawn to the exclusive order of Lender until Lender or a court of competent jurisdiction shall direct otherwise. Such an assignment of rent shall not relieve Landlord of any of its obligations under said Lease and shall not modify or diminish any rights granted to Tenant by said Lease or this Agreement, including but not limited to, any rights contained in said Lease which allow Tenant the right of so-called self help, offsets or deductions in the event of default or otherwise. Landlord hereby consents and agrees to the provisions of the paragraph and hereby authorizes Tenant to direct all rental and other payments under said Lease as provided by this paragraph. Landlord hereby relieves Tenant from any liability by reason of Tenant's payment of any sums under said Lease as required by this paragraph. Tenant shall have no obligation to verify the existence of any such default stated in the notice from Lender under this paragraph.
8. In the event Successor Landlord acquires title or right or possession of the Leased Premises under said Security Documents through foreclosure, or otherwise, Tenant acknowledges and agrees that the liability of Successor Landlord under the Lease shall be limited to its interest in the property described on Exhibit "A" and the rents, income and profits therefrom. Nothing contained herein shall otherwise limit Tenant's rights or remedies as provided in the Lease.
9. All notices under this Agreement shall be in writing and if addressed to Tenant, to:

Walgreen Co. Attn: Law Department
200 Wilmot Rd.
Deerfield, IL 60015

and if addressed to Mortgagee, to:

First Union National Bank
One First Union Center DC6
Charlotte, North Carolina 28288-0166
Attention: William Cohane

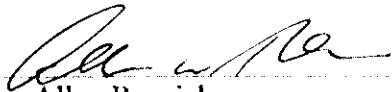
provided that each party by like notice may designate any future or different addresses to which subsequent notices shall be sent. Notices shall be deemed given upon receipt or upon refusal to accept delivery.

10. This Agreement shall also bind and benefit the heirs, legal representatives, successors and assigns of the respective parties hereto, and all covenants, conditions and agreements herein contained shall be construed as running with the land.
11. Neither this Agreement nor any of the terms hereof may be terminated, amended, supplemented, waived or modified orally, but only by an instrument in writing executed by the party against which enforcement of the termination, amendment, supplement, waiver or modification is sought.
12. This Agreement shall be construed in accordance with the laws of the state of in which the Leased Premises are located.

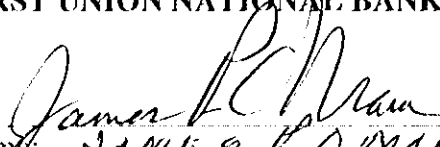
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IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement, as of the day and year first above written.

**WALGREEN CO.,
An Illinois Corporation**


By: 
Name: Allan Resnick
Title: Vice President

FIRST UNION NATIONAL BANK

By: 
Name: JAMES P. HOWARD
Title: VICE PRESIDENT

The undersigned Landlord hereby consents to the foregoing Agreement and confirms the facts stated in the foregoing Agreement.

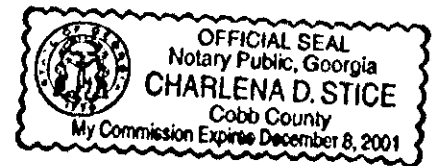
LANDLORD: WN GOODMAN-HORN LAKE, LLC


By: _____
Name: _____
Title: Chief Manager

Georgia
STATE OF NORTH CAROLINA)
Fulton) SS.
COUNTY OF MCKENBURG)

On *July 16*, *2001*, personally appeared the above named
James P. O'Mara, the *Vice Pres.* of First Union
National Bank, a national banking association, and acknowledged the foregoing to be the free
act and deed of said association, before me.

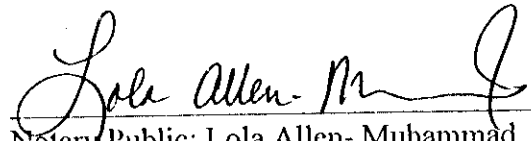
Charlena D. Stice
Notary Public
My commission expires: _____



State of Illinois)
), ss
County of Lake)

On July 5, 2001, Lola Allen-Muhammad, personally appeared the above named Allan Resnick, the Vice President, of Walgreen Co. and acknowledged the foregoing to be the free act and deed of said corporation, before me.




Notary Public: Lola Allen- Muhammad
My commission expires: 5/1/04

STATE OF TENNESSEE
COUNTY OF SHELBY

Personally appeared before me, a notary public in and for said State and County, West Newman, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged himself to be the Chief Manager of WN Goodman-Horn Lake, LLC, a Mississippi limited liability company, the within named bargain on, and that he as such Chief Manager, executed the foregoing instrument for the purpose therein contained, by signing the name of WN Goodman-Horn Lake, LLC, by himself as Chief Manager.

WITNESS my hand and seal this 9th day of July, 2001.

Corey Brock
Notary Public

My Commission Expires:

12-7-04

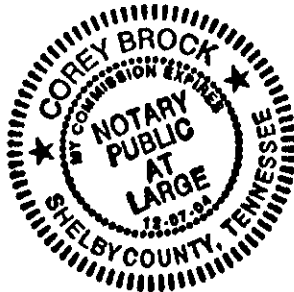


Exhibit A

LEGAL DESCRIPTION OF LEASED PREMISES

Situated and lying in DeSoto County, Mississippi:

COMMENCING AT THE ACCEPTED SOUTHEAST CORNER OF SECTION 28, TOWNSHIP 1 SOUTH, RANGE 8 WEST, HORN LAKE, MISSISSIPPI, SAID POINT BEING THE INTERSECTION OF THE CENTERLINE OF GOODMAN ROAD (R.O.W. VARIES) AND THE CENTERLINE OF HORN LAKE ROAD (80' R.O.W.); THENCE N89°49'30"W ALONG THE CENTERLINE OF SAID GOODMAN ROAD A DISTANCE OF 261.42 FEET TO A POINT; THENCE LEAVING SAID CENTERLINE, N0°10'30"E A DISTANCE OF 60.02 FEET TO A FOUND RIGHT-OF-WAY MARKER ON THE NORTH LINE OF SAID GOODMAN ROAD AND THE POINT OF BEGINNING; THENCE ALONG THE NORTH RIGHT-OF-WAY OF SAID GOODMAN ROAD, N89°49'30"W A DISTANCE OF 35.32 FEET TO A FOUND PIPE; THENCE LEAVING SAID NORTH LINE, N0°10'58"E A DISTANCE OF 427.31 FEET TO A SET IRON PIN; THENCE S89°46'04"E A DISTANCE OF 261.34 FEET TO A SET IRON PIN ON THE WEST RIGHT-OF-WAY OF SAID HORN LAKE ROAD; THENCE S0°43'00"W A DISTANCE OF 226.70 FEET TO A FOUND RIGHT-OF-WAY MARKER; THENCE S48°21'18"W A DISTANCE OF 300.48 FEET TO THE POINT OF BEGINNING AND CONTAINING 88,546 SQUARE FEET OR 2.033 ACRES.

LOCATED IN THE SOUTHEAST QUARTER